

Message Text

UNCLASSIFIED

PAGE 01 BOGOTA 09353 151602Z

11

ACTION COME-00

INFO OCT-01 ARA-10 ISO-00 EB-07 FEA-01 INT-05 /024 W

----- 124520

R 142214Z SEP 76

FM AMEMBASSY BOGOTA

TO SECSTATE WASHDC 7322

INFO RUESBG /AMCONSUL BARRANQUILLA (POUCH)

UNCLAS BOGOTA 9353

E.O. 11652: N/A

TAGS: ALR, EMIN, CO

SUBJ: COLOMBIAN COAL DEVELOPMENTS

REF: STATE 213034, STATE 225880

THE MINISTER OF MINES ANNOUNCED THIS WEEK THAT PEABODY WOULD BE LEAVING COLOMBIA AND THAT CARBOCOL, THE NEWLY FORMED COLOMBIAN COAL COMPANY, WOULD DEVELOP THE CERREJON DEPOSITS IN LA GUAJIRA. THE MINISTER ALSO ANNOUNCED THAT CARBOCOL WOULD ENTER ASSOCIATION WITH A NEWLY FORMDE 100P/C EXXON OWNED COMPANY, INTERCOR, TO EXPLOIT COAL DEPAOSITS CONTIGUOUS TO EL CERREJON. ACTUALLY, THE ASSOCIATION CONTRACT WITH INTERCOR IS NOT YET OFFICIAL BECAUSE CARBOCOL IS STILL NOT LEGALLY CONSTITUTED. CARBOCOL SHOULD BE GIVEN FULL LEGAL STATUS WITHIN THE NEXT TWO WEEKS AND EXXON HOPES TO BEGIN EXPLORATION IN OCTOBER AND TO BEGIN FEASIBILITY STUDIES THIS MONTH. EXXON WILL RELY ON IN HOUSE TECHNICAL PERSONNEL FO THIS FIRST PHASE WHICH WILL LAST TWO TO THREE YEARS. EXXON PREFERS THAT THE ASSOCIATION CONTRACT NOT BE ANNOUNCED UNTIL IT IS MADE OFFICIAL LATER THIS MONTH. SANCHEZ

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Margaret P. Grafeld
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